IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 717 OF 2004
CONNECTED WITH
COMPANY APPLICATION NO. 349 OF 2004

In the matter of the Companies Act, 1956;
AND
In the matter of
an application under Sections 391 and 394 of the said Act;
AND
In the matter of the Scheme of Arrangement between;

1. Bombay Suburban Finance & Investment Company Private Limited; and

2. Kandivli Finance Company Private Limited; and

3. Katol Land Development & Trading Company Private Limited; and

4. Universal Capsules Private Limited; and

5. Associated Capsules Private Limited.

Universal Capsules Private Limited .. Petitioner.

Shri Jitendra Jain i/b. DSK Legal for the Petitioner.

Shri C.J. Roy with R.C. Master Panel Counsel i/b. Dr. T.C. Kaushik for Regional Director Dept. of Company Affairs Maharashtra, Mumbai.

CORAM: S.J. VAZIFDAR, J.

DATE : 5TH NOVEMBER, 2004.

P.C.:-

1. The Petitioners seek sanction of a scheme of demerger of one Division/Unit of Universal Capsules Private Limited with Associated Capsules Private Limited. All the formalities and requirements have been complied with. The Regional Director has filed an Affidavit dated 4th November, 2004 stating that the scheme is not pre-judicial to the interest of creditors and shareholders. In the circumstancesd the petition is made absolute in terms of prayers (a) to (i).

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